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Editorial Opinions of the Leading Journals Upon the Most Important Topics of the Hour.

COMPILERS EVERY DAY FOR EVENING TELEGRAPH.

The President and the Mother of Presidents.

From the Tribune. Eight members of the Legislature of Virginia waited on President Johnson, on Saturday, to present certain resolutions unanimously adopted by their respective Houses, endorsing his views and pledging their support to his policy of restoration.

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The deputed eight make no pretense of representing or speaking for "niggers"—they would scorn the idea. But they would vouch for the good intentions and kindly feelings of those who persecute towards their colored neighbors; so let us hear them on this point:

"The condition of the freedmen among us, and the policy to be adopted with regard to them, will be recognized by you as the most important and delicate question of the hour. The freedmen are the subject of the hour, and the consideration of the subject; and in anticipation of the results of their labors, we can only say that whatever policy may be adopted, it is to be adopted in good faith, and with kind feelings to the freedmen of the physical, intellectual, and moral condition of our freedmen. You can understand and readily believe the feelings of those who are in sympathy with these freedmen are those of kindness, sympathy, and good will; and that to treat them with harshness and injustice is to do them wrong, and to do wrong to us is to do wrong to our own interest and our own honor."

Fair words, certainly; but they compel us to remember what the "interests" and the "sense of right" of these gentlemen and their constituents have prompted them to do and to forbear towards these blacks, who have made it a duty to teach them even to read the Bible, while she has systematically sold their children into even a harsher bondage than their own, until it has been carefully computed that all the property in old Virginia at the outset of the Rebellion was not worth so much as the had realized since 1800 for her own human flesh and blood, sold to subdue and till the cotton-fields, rice-swamps, and cane-brakes of the further South.

And that this is the only way to end forever, and a legal possibility of education and intellectual progress opened to the Virginia blacks is solely due to the defeat and overthrow of those on whose behalf Messrs. Baldwin and Co. scout the suggestion that they could regard and treat the freedmen otherwise than humanely and justly. Would not their assurance on this point have been strengthened had they been able truly to say, "Mr. President, we, the legislators of Virginia, have abolished all our laws which subjected any class of our people to disabilities; and this is our answer to those who question or distrust our disposition to deal fairly with the freedmen?"

The President, in his reply to the delegation, forcibly says: "I feel that the day is not distant, I speak confidently in reference to the great mass of the American people, when they will determine that this Union shall be made whole, and the great right of representation in the Government shall be restored to the Government—that fundamental principle of No taxation without representation was one of the principles which carried us through the Revolution. This great principle will hold good yet; and it will perform our duty, if we but comply with the spirit of the resolutions presented to me to-day, the American people will maintain their own great doctrine upon which the Government was inaugurated. It can be done and it will be done; and I think that if the effort be made with the same industry and wisdom, the end is not very far distant."

Truer words were never spoken; and they indicate the true and final solution of all our remaining troubles. Let the Virginia delegates sell the "great principle" here enunciated by the President, and no power on earth can prevent her complete restoration, not merely to representation in Congress, but to fraternity with her sister States. No matter what a few prominent men may say, the North is eager to shake hands with the South and forget all that ever divided them. The chief obstacle to this is the determination evinced by those who monopolize power in the South to keep the blacks forever in their monopoly of power and trample on those whites who have been always for the Union.

We claim that the South was never heartily Rebel—that it only seemed so because the aristocratic caste used their monopoly of power as to crush out or stifle the Union sentiment that nevertheless existed, and thus plunge the country into a sanguinary and destructive war, for which there was never any need or reason. And now we ask to be secured against a recurrence of this desolating horror by a universal recognition of the principle so tersely embodied in the maxim, "No taxation without representation." Establish honestly and fairly the rule that all men who possess the requisite intellectual and moral qualifications shall be recognized members of the body politic, and the restoration will forthwith be complete. Say, if you choose, that a man may read, or read and write, before he can vote; say that he must have paid a tax, or even that he must be the owner of real property—and we are content, so long as you interpose no barriers to the acquisition of whatever you require, even though its instant effect should be an exclusion of ninety-nine of every hundred blacks from the electoral body. Give them a fair chance; and if the great mass prove vacillating, idlers, and prodigals, we are content that they be, for that reason, debarred from voting. But a restoration based on such a principle that only whites are fit to be entrusted with power—that representation shall be arbitrarily divorced from taxation—will give us no genuine lasting peace, but new and ever-recurring feuds and contentions. The "irrepressible conflict" between Democracy and Aristocracy—the rights of man and the privileges of color—cannot be juggled nor mesmerized into any other than a superficial, momentary, fallacious truce. In rebuilding our national edifice, the rock of principle, not the sand of compromise, should be insisted on as a foundation; and there is neither peace nor safety in any basis less ample than that of all rights for all.

The Commercial Relations of Canada and the United States.

From the Times. When it was stated, a few weeks ago, that members of the Canadian Government were on their way to Washington to negotiate for a renewal of the existing Reciprocity treaty, we endeavored to show the inexpediency on the part of this country of consenting to such an arrangement. In general terms we pointed out the facts upon which the American people rested the conclusion that the spirit which alone imparted vitality to the convention has been in some respects disregarded, and that the operation of the treaty has consequently been less reciprocal in its advantages than its promoters designed it to be. These points established, the wisdom of Congress in abrogating the treaty became apparent. And we contended that in any new arrangement as between this country and the British Provinces, due regard should be had, not only to the enforcement of a genuine reciprocity, but to the peculiarity of our position in view of the independence and taxation resulting from the war.

Our expectations of the Provincial delegates may have been cherished touching the expiring treaty, a brief period of observation at Washington appears to have convinced them of the hopelessness of any effort to secure its renewal on the old basis, with anything like a strict adherence to the old form. It is creditable to their judgment and candor that, instead of wasting time and strength in a vain attempt to controvert the general conviction expressed by the Secretary of the Treasury in his report, or to induce a reversal by Congress of its action in the premises, they at once acquiesced in the judgment that had been pronounced, and addressed themselves to the question in its practical application to the future. They accordingly proposed to go by default, and passing over the many vexatious issues which have entered into the controversy in reference to past intercourse, they applied themselves to this single problem with a view to the future.

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as a condition of reciprocal trade. Hence, the declared willingness of Canada "to make her patent laws similar to those of the United States," is a noticeable feature of the overtures submitted to the Congressional Committee.

With regard to the fisheries and the navigation of the internal waters, no change is proposed. The general tenor of the memorandum, however, affords ground for the hope that in the adjustment of the canal tolls, the virtual discrimination of late years employed against our lake shipping will be abandoned. At any rate, this is a point to be remembered, and it is not probable that we are likely to encounter formidable difficulties.

To the great West, with its rapidly growing population and trade, and its varied and inexhaustible resources, the readiness of the province to undertake the enlargement of its canals, with the view of affording more perfect access to the ocean, is of the very highest importance. The recent utterances of the citizens of St. Paul, and the opinions expressed by the merchants and influential journals of Chicago, invest this question of the delegates with unusual interest.

Altogether, then, the memorandum is calculated to impress most favorably the minds of our people. It evinces fairness and a breadth of view for which the best of us are not inclined to give the delegates credit. It is proof of an anxiety to establish trade on a satisfactory foundation. And we apprehend that in its general scope it will command the approval of the great majority of the people of this country. The protectionist will build a business wall of prohibitory duties around the country, and will of course oppose this or any similar scheme. To him every thing is obnoxious which clashes with his protectionist theory. He desires prohibitory duties for the benefit of special interests, and has no liking for reciprocity on equal terms.

It is to be regretted that the strength of the protectionist interest in the Committee of Ways and Means, for the reasons stated above, has prevented the adoption of a more liberal policy. The committee, however, we shall speak more critically on another day. For the present we will remark that it wears the appearance of having been formed for the purpose of presenting a bill of prohibitory duties for the benefit of special interests, and has no liking for reciprocity on equal terms.

The Party of the Future. While the waves of our political sea are strewn with the wrecks of the Republican and Union parties, one barque alone—the Democratic party—keeps steadily on its way, with rigging taut, timbers staunch, sails well set, its compass unobscured by the loadstones of office, and its wheel in tried and steady hands. There is one piratical cock-boat sculling about, changing its flag daily, and constant in nothing but its vain attempts to reduce the crew out of the only sound craft afloat. Of course we mean the Liberal, whose daily advice to Democrats is to abandon the Democratic party; which daily advice we have heard so often, and which pads about industriously on the political waters among the swimming or drowning fragments, trying to pick up and organize the "party of the future."

Inspired by Seward, to whom it is grateful for the offer of a foreign mission and the gift of a consulate, the Liberal is blowing its horn industriously, and doing its best to assemble a "party of the future" by the aid of the Republican "job and rascal" party, and by the aid of the success to its diligenes. The future party has a worthy herald.

There is a party of the past which will be the party of the future, its time-honored legend and crest are "Liberty and Union, now and forever, hand in hand." It knows its watchwords; it is compact; it is untrifled.

Opposing the conduct of a domestic war, entailing enormous expenditures upon the part of the Government, and the profligate expenditures which in four years have neared up a debt as huge as that imposed on England by a century of wars, deprived of its former Southern majorities, and fighting also the secret trade of a corrupt administration, the Democratic party, nevertheless, came within less than 33,000 votes of winning the last Presidential election. The change of that number of votes in the States of New Hampshire, Connecticut, New York, Pennsylvania, Maryland, Indiana, Oregon, and Nevada, would have given their five electoral votes to McClellan, which, with the 21 he received, would have made 117—a majority of the total number, 233, of the electoral college.

It is understood that the Canadian representatives are prepared upon one or two other points to make concessions designed to obviate objections arising out of the present system. This memorandum seems to have been intended simply as the basis of negotiation; and considered in this light, we must confess that its liberality and its appreciation of our national position invite a friendly response. The treaty and attendant considerations are thrown aside; there is no room for further discussion concerning them. We start fresh and unincumbered, with an evident disposition on the part of the provinces to meet us on the ground of genuine reciprocity.

It has been contended that the taxation to which, since the war, every branch of industry and trade is subjected renders necessary the exaction of duties in some measure corresponding to the burdens borne by our own products. It is now proposed, they say, "that the articles embraced in the free list of the Reciprocity treaty should continue to be exempt, subject only to such duties as may be equivalent to that internal taxation which exceptionally exists in this country." What more could be desired on this head? What more is needed, in fact, to prevent a recurrence of the hardship and injustice of which our lumberers, wool-growers, and others have with more or less reason complained, and to secure a continuance, on fair terms, of the large trade which the treaty has undoubtedly developed?

In one particular, and one only, may be sought, and even this, we think, is covered by another sentence in the memorandum. The free list, so called, ought to be so extended that it shall open the provincial markets to certain of our manufactures; a change not difficult of accomplishment, if we interpret aright the suggestion of the delegates, "that both parties may add certain articles to those now in the said list." The precise articles to be embraced in this extension of the list are a proper subject of negotiation. Moreover, we are offered such an adjustment of the Canadian excise duties upon spirits, beer, tobacco, and other articles, as shall serve in a large degree to prevent the illicit trade now exported by the provinces to our northern frontier. By accepting the proposition, and so securing the co-operation of the provincial authorities for the repression of smuggling, our honest traders would be protected, and our revenue increased to the extent of millions annually. To neither of these objects can we afford to be indifferent.

The matter is governed by an imperative law, which can no more be suspended or violated without injury to the violator than any other law of nature. We might as well get up at midnight and expect the sun to relieve us from the embarrassment in which we are involved by the darkness of night, as expect to find relief in the financial condition of the war has brought upon us by any untimely or sudden effort. The return to specie payments should be left to the operation of natural laws, and the least legislation possible there may be upon the subject the better. History affords many examples to warn us against a sudden disturbance of established values and the relations of trade, and England during the long European war, and after its close in 1815 up to 1836, brought indescribable sufferings upon those countries. In such cases it is not the commercial or wealthy classes that suffer most, but the laboring people. Those who sell the farmers and others who live by the labor of their hands that it is for their benefit that we should return immediately or suddenly to specie payments know not what they say—know not the teachings of history. To disturb the relations of trade and the obligations of debtors to their creditors, and consequently to cause universal bankruptcy and a paralysis of business, would be felt severely by the mercantile and wealthy classes, but the laborers would suffer far more. The more student in political economy is aware of this fact. Yet this must be the inevitable consequence of a sudden or an undue contraction of the currency.

It is these currency theorists maintain, the Government can regulate the relative value of paper and gold at will, independent of the laws of nature and trade, why not bring them to par at once by decreasing the gold dollar in front of the silver dollar, and thereby making the gold dollar worth more than the silver dollar? We shall not discuss such a question as to whether or not it can be done, but we do not think it will take many years in the natural course of things to bring this about. If the politicians in Congress do not obstruct the restoration of harmony between the South and North, and the country be permitted to go on in its wonderful career of progress and prosperity, we shall soon grow up to the present amount of currency, or to an approximate amount.

We do not pretend to calculate exactly what amount of currency the trade of the country may demand one year, two years, five years, or ten years hence. We do know that the demand will increase greatly, and that, as a consequence, our paper currency will gradually and healthfully approach the value of gold. And should the Government be wise enough to call upon us to increase the amount of currency, to break up the so-called national banks, and let legal tenders only upon its own credit, as the national currency, the period of specie payments will not be far off, and that without disturbing the trade, credits, or values of the country.

The Land of this Company consists of about 120 Acres, in a beautiful country, North Carolina, about 35 miles from the town of Charlotte.

On this property fifteen shafts or pits have been opened and sunk to various depths, from 10 to 35 feet, demonstrating the existence of three parallel veins of ore of about 4 feet in width and about 10 feet apart, extending to a common center in the depth of about 150 feet, forming one immense mass of vein of ore, extending in length through the property more than half a mile. There are also on this property one vein of ore measured in all these veins known as the Brown ore, and are very rich, yielding an average of about 800 per ton in gold, which has been demonstrated by the rude working of the mines for several years past, the risk of investment in undeveloped property is not incurred, and by the application of modern mining and reeling machinery the Company anticipate an immediate and large return for their money.

Having an ore that readily yields \$200 per ton, some estimate can be made of the value of his property. With the present imperfect system of mining, ten tons of this ore can be taken out and reduced daily from every shaft opened, at an expense not exceeding \$75 per ton, leaving a net daily profit of \$1250 for each shaft worked by the Company.

The large working capital required will enable the Company at once to procure and erect the best modern machinery for manipulating the ore, by means of which the yield will be largely increased. These mines, which produce ore richer than those of Colorado or Nevada, have many advantages over them, particularly in an abundance of fuel and cheap labor, and the facility with which they can be worked during the entire year, whilst those of Colorado and Nevada can only be worked during the warm weather.

A test assay of an average specimen of the ore from the Carson mines was made as late as the 21st of January of the present year, as will appear from the following certificate of Professors Booth and Garrett, the Assayers of the Philadelphia Mint:—

PHILADELPHIA, January 27, 1863. Dear Sir:—We have carefully assayed the sample of ore from the Carson Mine, North Carolina, and find it to yield ten ounces nine penny weight of pure gold to the ton of ore. The assay value is therefore \$1649 per ton of ore. Yours, respectfully, BOOTH & GARRETT, Assayers of the Philadelphia Mint.

Subscriptions to the Capital Stock will be received at the office of the Company, No. 407 WALNUT STREET, where samples of the ore may be seen, and full information given.

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CAPITAL STOCK—\$500,000. NUMBER OF SHARES, 50,000. Par Value and Subscription Price, \$10. WORKING CAPITAL, \$50,000.

OFFICERS: PRESIDENT, COLONEL WILLIAM B. THOMAS. SECRETARY AND TREASURER, pro tem, J. HOPKINS TAIR. SOLICITOR, WILLIAM L. HIRST, Esq. DIRECTORS, COLONEL WILLIAM B. THOMAS, CHARLES S. OGDEN, EDWIN MIDDLETON, ALEXANDER J. HARPER, WILLIAM BERGER.

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